

Roll No.

Total No. of Questions : 13]

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Paper ID [A0203]

(Please fill this Paper ID in OMR Sheet)

BCA (103) (S05) (O) (Sem. - 1st)

BASIC ACCOUNTING

Time : 03 Hours

Maximum Marks : 75

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Nine** questions from Section - B.

Section - A

Q1)

(15 x 2 = 30)

- a) What is Accounting?
- b) What is an Accounting Equation?
- c) Explain Historical Cost Concept.
- d) What is 'Credit Note'?
- e) What is journal proper?
- f) What is Compound Entry?
- g) What is Contra Entry?
- h) What is Trial Balance?
- i) Define Management Accounting?
- j) What is common size statement?
- k) What is Current Ratio?
- l) Name the sources of funds.
- m) What is retained earnings?
- n) What is Tally?
- o) What is Equity Share?

A-60

P.T.O.

Section - B

(9 x 5 = 45)

- Q2)** Define Accounting. Is accounting a science or an art?
- Q3)** What is ledger? Explain the procedure for posting the entries from the journal to the ledger.
- Q4)** Discuss the advantages of sub-dividing the journal.
- Q5)** Why final accounts are prepared? What is the importance of trading account?
- Q6)** Explain in detail the 'Accrual Concept'.
- Q7)** Explain the nature and scope of Management Accounting.
- Q8)** Journalize the following transactions.
- (a) Purchased goods worth Rs. 5,000 for cash less 20% trade discount and 5% cash discount.
 - (b) Rs. 2,650 received from Vinay and allowed him discount Rs. 50.
 - (c) Bought 200 shares in Bharat Electronics Ltd @ Rs. 20 per share, brokerage paid Rs. 80.
- Q9)** From the following balances prepare Balance Sheet of M/s Honey and Lovely for the year ending 31st March 2008.
- | | Rs. | | Rs. |
|---------------|--------|---------------|--------|
| Loan (Cr.) | 11,000 | Drawings | 15,000 |
| Cash at Bank | 2,000 | Net Profit | 25,500 |
| B/P | 2,000 | Creditors | 8,000 |
| Cash in hand | 1,500 | Debtors | 8,500 |
| Machinery | 23,000 | Capital | 50,000 |
| B/R | 1,500 | Motor Vehicle | 15,000 |
| Closing Stock | 5,000 | Building | 25,000 |
- Q10)** What are the advantages of raising finance by issuing shares of different types?
- Q11)** What are the main sources of finance to meet the short term requirement of a business?
- Q12)** Show the entries to be passed at the time of re-issue of forfeited shares.
- Q13)** What is computerised accounting? How Tally program is helpful in computerised accounting?

